

WISCONSIN STATE
LEGISLATURE
COMMITTEE HEARING
RECORDS

2007-08

(session year)

Senate

(Assembly, Senate or Joint)

Committee on
Economic
Development
(SC-ED)

(Form Updated: 08/11/2009)

COMMITTEE NOTICES ...

➤ Committee Reports ... CR
**

➤ Executive Sessions ... ES
**

➤ Public Hearings ... PH
**

➤ Record of Comm. Proceedings ... RCP
**

INFORMATION COLLECTED BY COMMITTEE
FOR AND AGAINST PROPOSAL ...

➤ Appointments ... Appt

07hr_SC-

ED_Appt_Tredinnick_pt01

Name: Kim Tredinnick

➤ Clearinghouse Rules ... CRule
**

➤ Hearing Records ... HR (bills and resolutions)
**

(**companion bill:** _____)

➤ Miscellaneous ... Misc
**

(_____ **documents**)



JIM DOYLE
GOVERNOR
STATE OF WISCONSIN

March 29, 2006

To the Honorable, the Senate:

I am pleased to nominate and with the advice and consent of the Senate, do appoint Kim Tredinnick to be an Accountant on the Accounting Examining Board to serve a term expiring July 1, 2010.

Mr. Tredinnick will be available to the Senate for hearings and my staff will assist in any way they can.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jim Doyle".

Jim Doyle
Governor



JIM DOYLE
GOVERNOR
STATE OF WISCONSIN

March 29, 2006

Mr. Kim L. Tredinnick
7041 Bridgeman Road
DeForest, WI 53532

Dear Mr. Tredinnick:

I am pleased to appoint you to the Accounting Examining Board, effective July 1, 2006. Your experience, knowledge, and dedication will be a true asset to my administration and a great benefit to the people of Wisconsin.

I look forward to working with you to find creative ways of delivering services and implementing positive change for the citizens of our state.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Doyle".

Jim Doyle
Governor



JIM DOYLE
GOVERNOR
STATE OF WISCONSIN

GOVERNOR'S APPOINTMENT

NAME: Kim Tredinnick

MAILING ADDRESS: 7041 Bridgeman Road
DeForest, WI 53532

E-MAIL ADDRESS: ktredinnick@virchowkrause.com

RESIDES IN: DeForest, WI

TELEPHONE: (608) 240-2318 (w)

OCCUPATION: CPA/Partner, Virchow, Krause & Company

APPOINTED TO: Accounting Examining Board
Accountant

TERM: A term to expire July 1, 2010

SUCCEEDS: Mr. Norbert J Johnson

SENATE CONFIRMATION: Yes

DATE OF APPOINTMENT: July 1, 2006

DATE OF NOMINATION: March 29, 2006

Kim L. Tredinnick, CPA
Resume
March 2, 2006

Virchow, Krause & Company, LLP

- Intern accounting position – January 1972 – May 1974
- Staff accountant – May 1974 – September 1978
- Partner – September 1978 – Present

At Virchow, Krause & Company, LLP, I have been in charge of the quality control function of the firm since 1981. My functions include responsibility for the overall quality of our firm's accounting and auditing function and consulting on accounting and auditing technical issues. I have responsibility for resolution of accounting matters and resolution of disagreements. I have responsibility for monitoring independence matters throughout the firm and resolution and research on independence issues. I am responsible for the annual inspection processes at the firm as well as coordinating the external peer review process.

- Firm Director of Accounting and Auditing
- Partner in Charge of governmental audit engagements
- Partner in charge of firm Quality Control
- Chair, firm's Quality Control Committee
- Team captain and team member on approximately 100 peer reviews completed reviewing the quality control of other CPA firms throughout the country.
- Team Captain, peer review of BDO Seidman – 2006
- Member, firm's 401(k) Committee

Professional Service

- Wisconsin Accounting Examining Board
 - Assisted on project to update independence standards and related administrative rules in approximately 2002.
 - Assisted on various Task Forces to develop questions and test for fatal flaws for the AEB Ethics Exam for individuals who have passed the CPA Exam
- American Institute of Certified Public Accountants (AICPA)
 - Member since 1976
 - Center for Public Company Audit Firms – Peer Review Committee – member 1998 – Present
 - AICPA Joint Peer Review Task Force – Member, 2005 – Present
 - AICPA Professional Ethics Executive Committee – Technical Standards Subcommittee – 2005 to present
 - AICPA Governmental Accounting and Auditing Committee 1989 – 1992
 - AICPA Private Companies Practice Section (PCPS) – Technical Information Committee – Member – 1986 – 1989
 - AICPA PCPS Peer Review Committee, Member 1983 – 1986

- Wisconsin Institute of Certified Public Accountants (WICPA)
 - Member since 1976
 - Board President 1997 – 1998
 - Board Member 1993 – 1995 and 1996 – 1998
 - Peer Review Executive Committee, Past Chairperson
 - Uniform Accountancy Act (UAA) Task Force, past member
 - Various other committees and task forces
 - Instructor for various course presentations and presentations at annual conferences
- DeForest Area Community Foundation
 - Founding Member
 - Board Treasurer and Member, 1997 - Present

Education

- University of Wisconsin – Madison, BBA, Accounting

Awards

- Elijah Watt Sells Honorable Mention Award for outstanding achievement on the CPA Exam, November 1974



STATE OF WISCONSIN
ETHICS BOARD

James R. Morgan
Chairman
Paul M. Holzem
Dorothy C. Johnson
Richard Warch
Courtney L. Hunt

2035
On the capitol square at:
44 EAST MIFFLIN STREET, STE 601
MADISON, WISCONSIN 53703-2800
phone: 608/266-8123
fax: 608/264-9319
ethics@ethics.state.wi.us
<http://ethics.state.wi.us>

Roth Judd
Director

Senate Committee Members:

The attached Statement of Economic Interests is provided with regard to the individual's nomination to a State Public Office by Governor Jim Doyle.

Sincerely,
STATE OF WISCONSIN ETHICS BOARD

Nominee: Kim Tredinnick
Date: April 3, 2006

Mar. 17. 2006 10:32AM

No. 6110 P. 6

Mail or fax to: Wisconsin Ethics Board, 44 E. Mifflin St., Suite 601, Madison, WI 53703-2800; Fax: (608) 264-9319

Statement of Economic Interests

Filed in 2006 for calendar year 2005

Name:

Fredmuck, Kim L.

(last name, first name & initial)

APR - 3 2006

State
position:
(held or sought)Accounting, Examining Board
(include agency, division, branch or district, if applicable)FOR EXPLANATIONS, EXAMPLES AND EXCEPTIONS SEE THE INSTRUCTIONS OR VISIT OUR WEBSITE AT <http://ethics.state.wi.us>.
Still have questions? For priority service send an e-mail to: ethics@ethics.state.wi.us otherwise leave a detailed message at (608) 264-9115.
Attach additional pages as needed.**Part A**

Information current as of

March 19, 2006

1. INVESTMENTS. List stocks, bonds, limited partnerships, Wisconsin governmental securities, and mutual and money market funds you or your family held (minimum \$5,000).

Name of security	Type of security - check one					Amount - check one	
	stock/ option/ barron	bond	limited partnership	Wisconsin governmental security	mutual or money market fund	\$50,000 or less	More than \$50,000
<u>See List Attached</u>							

2. BUSINESS ACTIVITIES. List businesses, farms, rental, commercial, and income-producing real estate; and business activities in which you or your family had at least a 10% or greater interest.

a) Enterprise(s) operating under a business or trade name, list here.

Name of business	Municipality or Town	County	State	Describe nature of business
<u>Fredmuck Investment Company</u>	<u>Windsor</u>	<u>Dane</u>	<u>WI</u>	<u>Family Investment Partnership</u>

b) Enterprise(s) NOT operating under a business or trade name, list here.

Street address or fire number	Municipality or Town	County	State	Describe nature of business
<u>None</u>				

3. COMMERCIAL CUSTOMERS, CLIENTS, AND TENANTS. For each unincorporated business, subchapter S corporation, service corporation (SC), limited liability company (LLC), partnership, or income-producing real estate reported in Item 2, list businesses, organizations, and lobbyists that paid the enterprise \$1,000 or more in calendar year 2005.

Businesses, organizations, lobbyists that were customers, clients, or tenants	City	State
<u>None</u>		

1. INVESTMENTS. List stocks, bonds, limited partnerships, Wisconsin governmental securities, and mutual and money market funds you or your family hold (minimum \$5,000).

Name of Security	Type of Security				Amount		
	Stock/ Option/ Future	Bond	Limited Partnership	Wisconsin Governmental Security	Mutual or money mkt fund	\$50,000 or less	More than \$50,000
Virchow, Krause & Company, LLP			X				X
Berkshire Hathaway, Inc	X					X	
Accenture Ltd Bermuda	X					X	
Cisco Systems, Inc.	X					X	
Citigroup, Inc.	X					X	
Comcast Corp Class A	X					X	
Fiserv, Inc.	X					X	
JP Morgan	X					X	
Johnson & Johnson	X					X	
MGIC Investment Corp	X					X	
PepsiCo Inc	X					X	
Principal Financial Group	X						X
United Parcel Service	X					X	
Walgreen Company	X					X	
Wells Fargo & Co	X					X	
Davis New York Venture	X					X	
Euro Pac Growth Fd	X					X	
First Eagle Fds, Inc Overseas Fd Cl A	X						X
First Eagle Fds, Inc. Global Fd Cl A	X						X
Hartford Mut Fds Inc Cap Apprc Fd Cl C	X					X	
Oppenheimer Real Asset Fd Cl A	X					X	
Rydex Series Funds Dynamic Titan 500 Class H	X					X	
Global Beero Trust Unit Ben Int	X						X
Madison Strategic Sector Premium fund	X					X	
Alliance Bernstein International Growth	X					X	
Pimco Fds Pac Invlt Mgmt Ser Real Return Fd	X					X	
Pioneer Global High Yield Fd Cl C	X					X	
Franklin Tempelton Fd Allocator Ser Founding	X					X	
Hartford mut Fds Inc Midcap Fd Cl B	X					X	
WM Trust 1 Mid Cap Stk Fd Cl C	X					X	
Principal Financial Group PFD Series B	X						X
US Bancorp Cap TR IV	X					X	
Nuveen Invlt TR NWQ Multi Cap Value Fd Cl A	X					X	
Commercial Net Lease PFD Rly Ser A	X					X	
ING Group NV Perpetual Debt Securities	X					X	
USB Capital V PFD	X					X	
SEI Tax Managed Large Cap Fund	X						X
T. Rowe Price New Era Fd Inc #41	X						X
Delaware Emerging Markets - A	X					X	
SEI Tax Manged Small Cap fund	X					X	
Dodge & Cox Intl Stock Fund	X					X	
Blackrock Intl Bond Fund	X					X	
Schwab Stable Value Fund	X						X
Dodge & Cox Income Fund	X						X
Dodge & Cox Stock Fund	X						X
American Funds Growth Fund of America R4	X						X
Schwab S & P 500 Index Inv	X					X	
Vanguard Mid Capitalization Index	X					X	
Royce Special Equity Inv	X					X	
Allianz CCM Emerging Companies Instl	X					X	
American Funds EuroPacific GR R4	X					X	
Third Avenue International Value	X					X	
Vanguard REIT Index	X					X	
Piper Jaffray Prime Obligations Fd					X	X	
Mirus Corporation	X					X	

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4. BUSINESS PARTNERS. For each enterprise reported under Item 2, list its co-owners, partners, officers, and directors (other than yourself), unless the information is already registered with the Wisconsin Department of Financial Institutions.

Business	Partners, or officers and directors	City	State
Tredinnick Investment Company	See list Attached		

5. NON-COMMERCIAL REAL ESTATE. List the specific location of WISCONSIN REAL ESTATE in which you or your family had an interest (except your principal residence and real estate whose location you listed in item 2).

LOCATION OF PROPERTY			NATURE OF INTEREST (own, lease, option, easement, land contract)
Street address or fire number	Municipality Or Town	County	
None			

6. OFFICERS AND DIRECTORS. List organizations of which you or a family member was an officer or director.

Business or organization	City	State	Position
None			

7. AGENT, REPRESENTATIVE OR SPOKESPERSON. List organizations that authorized you or a family member to represent them in their dealings with others as an attorney-at-law, agent, spokesperson, or representative (unless listed in item 6 or 9).

Business or organization	City	State
None		

8. CREDITORS. List creditors to which you or your family owed \$5,000 or more.

Creditor	City	State	one	
			\$50,000 or less	More than \$50,000
Johnson Bank	Madison	WI		✓
Piper Saffray Mortgage Account	"	WI		✓
Lexis Financial	"	WI	✓	✓
US Bank Home Mortgage	Madison	WI		✓

Part B

For calendar year 2005

9. EMPLOYERS. List your and your family's EMPLOYERS (\$1,000 or more of income) in 2005.

Name of employer (If State of Wisconsin, identify agency or institution)	City	State	Nature of employer's business
Madison Public Schools	Madison	WI	Teacher

10. ADDITIONAL SOURCES OF INCOME. List other sources from which you or your family received income of \$1,000 or more in 2005.

Source of income	City	State
See list Attached		

4. ~~BUSINESS~~ BUSINESS PARTNERS. For each enterprise reported under Item 2, list its co-owners partners, officers, and directors (other than yourself), unless the information is already registered with the Wisconsin Department of Financial Institutions

Business	Partners, or officers and directors	City	State
Tredinnick Investment Company	Kenneth F. Tredinnick	Columbia	MO
" " "	Edward N. Tredinnick	Onalaska	WI
" " "	Susan I. Moore	Cibola	TX
" " "	Steven T. Tredinnick	ST. Paul	MN
" " "	Brain D. Tredinnick	Dodgeville	WI
" " "	John M. Tredinnick	Homen	WI

10. ADDITIONAL SOURCES OF INCOME. List other sources from which you or your family received income of \$1,000 or more in 2005

Source of Income	City	State
Virchow, Krause & Company	Madison	WI
Coolidge Bridge, LLC	Coolidge	AZ
Antigo Cheese Financing, LLC	Antigo	WI
St Louis Hampden Inn Partners, LLC	St. Louis	MO
Welsh Real Estate Fund, LLC	Minneapolis	MN

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11. ENTERTAINMENT AND GIFTS. List individuals and organizations that provided you with entertainment or gifts (more than \$50) in 2005.

Name of provider	City	State
Piper Saffray	Madison	WI

12. HONORARIA AND EXPENSES. List, for 2005, sources of honoraria and payment of expenses related to your state government duties (more than \$50) not previously reported to the Ethics Board.

Payer	Approximate value of expenses	Amount of honorarium	Circumstances of receipt
None			

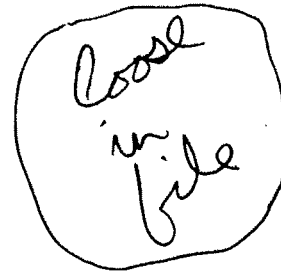
I certify that the information contained in this Statement of Economic Interests is true, complete, and correct to the best of my knowledge, information, and belief. In the event this Statement of Economic Interests is filed prior my nomination or appointment, I certify that I will amend it within ten days of my nomination or appointment date if amendment is necessary to bring it into conformity with the true statement of my economic interests as of the date of my nomination or appointment. If any part has been left blank, I have done so intentionally because there is nothing to report.

Kim J. Freshcut 3/19/06 Daytime phone: 608-240-2318
 Signature of person filing Date E-mail address: ktrednau@virchowkrause.com

The information sought in this form is required by §§19.43 and 19.44, Wisconsin Statutes. Failure to file a completed form may result in a forfeiture of up to \$500. Statements of Economic Interests are open for public inspection. The Ethics Board will notify you of the identity of any person who examines your Statement. In accordance with §15.04(1)(m), Wisconsin Statutes, the Ethics Board states that no personally identifiable information is likely to be used for purposes other than those for which it is collected.



**Testimony
Of
Kim L. Tredinnick, CPA**



My name is Kim L. Tredinnick. I am a life long resident of Wisconsin, and have lived in DeForest, Wisconsin since 1977. I am married, and have two adult sons who work in Minneapolis.

I am a 1974 graduate of the University of Wisconsin – Madison where I received a Bachelor of Business Administration from the School of Business. I passed the CPA exam in 1974 and have been a licensed CPA since 1976.

I am a partner with Virchow, Krause & Company, LLP (VK), a regional CPA firm with over 1,200 employees in the Midwest. Our national headquarters is located in the American Family Business Park on the east side of Madison. I have been employed there since 1972 and have been a partner since 1978.

My past responsibilities at VK have been primarily in the accounting and auditing area. I was the engagement partner on approximately 50 audits of governmental entities throughout Wisconsin. In addition, I consulted on matters related to governmental entities including tax levy limits, tax incremental financing district requirements and audits of federal and state grant programs. In addition, I have previously been involved with the audits of not-for-profit entities, employee benefit plans, and commercial enterprises.

In addition to my above prior audit experiences, I have been the partner in charge of quality control of our accounting and auditing practice at VK since 1981. I have been transitioning to a full time responsibility in this area over the last five years. The primary responsibilities of being in charge of quality control include making sure the firm is complying with all professional standards for the performance of engagements, resolving independence questions that arise within the firm, monitoring compliance with licensure requirements in the various states in which we practice, arranging for external reviews of VK's accounting and auditing practice, and interacting with the Public Company Accounting Oversight Board (PCAOB) on behalf of the firm.

In connection with my quality control responsibilities at the firm, I have the following experiences:

- Service on two national committees that are responsible for overseeing the quality of work done by CPA firms.
- Performing over 100 reviews of other CPA firms and reporting on the quality of work they perform
- Past Chair of the Wisconsin Institute of CPA's Quality Control Committee
- Past President of the WICPA's Board of Directors
- Instructor for training programs on how to review the quality of work completed by other CPA firms

In addition, I have worked with the Wisconsin Accounting Examining Board and the Department of Regulation and Licensing on other matters including:

- Consulting on revisions to Wisconsin Statutes and Administrative Code related to independence requirements for CPAs in Wisconsin
- Developing and testing portions of the Ethics Exam given to CPA candidates in Wisconsin

I believe these past experiences in monitoring the quality of practices of CPA firms and day to day dealings with the technical and independence standards uniquely qualify me for service on the Wisconsin Accounting Examining Board. The matters I deal with every day are the types of issues that are routinely brought before the Accounting Examining Board for action.

I look forward to appointment to the Accounting Examining Board and serving our citizens to insure that the practice of public accounting is maintained at a high level in Wisconsin.